

No. 32, 732 Equity

NOTE

US \$ 43,900.00

Frederick, Maryland
City

June 14, 1978

FOR VALUE RECEIVED, the undersigned ("Borrower") promise(s) to pay First Federal Savings and Loan Association, or order, the principal sum of Forty Three Thousand Nine Hundred Dollars, with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of nine and one-half (9 1/2%) percent per annum. Principal and interest shall be payable at 100 West Washington Street, Hagerstown, Maryland 21740, or such other place as the Note holder may designate, in consecutive monthly installments of Three Hundred Sixty Nine Dollars and Fifteen Cents 369.15 Dollars (US \$), on the see below** day of each month beginning 1978. Such monthly installments shall continue until the entire indebtedness evidenced by this Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on November 1, 2008.

If any monthly installment under this Note is not paid when due and remains unpaid after a date specified by a notice to Borrower, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Note holder. The date specified shall not be less than thirty days from the date such notice is mailed. The Note holder may exercise this option to accelerate during any default by Borrower regardless of any prior forbearance. If suit is brought to collect this Note, the Note holder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

Borrower shall pay to the Note holder a late charge of four (4%) percent of any monthly installment not received by the Note holder within fifteen (15) days after the installment is due.

Borrower may prepay the principal amount outstanding in whole or in part. The Note holder may require that any partial prepayments (i) be made on the date monthly installments are due and (ii) be in the amount of that part of one or more monthly installments which would be applicable to principal. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the Note holder shall otherwise agree in writing.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address stated below, or to such other address as Borrower may designate by notice to the Note holder. Any notice to the Note holder shall be given by mailing such notice by certified mail, return receipt requested, to the Note holder at the address stated in the first paragraph of this Note, or at such other address as may have been designated by notice to Borrower.

The indebtedness evidenced by this Note is secured by a Deed of Trust, ~~xxxx~~ of even date herewith, and reference is made to the Deed of Trust for rights as to acceleration of the indebtedness evidenced by this Note. **on or before December 1, 1978, or the first day of the month following completion of construction of the dwelling, whichever occurs first, with the first payment of interest being due on the first day of the month after settlement on funds advanced from time to time in accordance with the Draw Schedule Agreement of even date herewith. (Seal)

Rt. #1

Richard A. Cooling (Seal)
RICHARD A. COOLING

Middletown, Maryland 21769
Property Address

(Execute Original Only)

Exhibit filed August 5, 1982